

Michigan

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

CAPITAL PROJECTS FUNDS

FISCAL YEAR ENDED SEPTEMBER 30, 2003

(In Thousands)

	COMBINED RECREATION BOND FUND- STATE PROJECTS	ADVANCE FINANCING FUNDS	STATE BUILDING AUTHORITY	TOTALS
REVENUES				
From federal agencies	\$ -	\$ 66	\$ -	\$ 66
Miscellaneous	100	614	3,704	4,418
	<u>100</u>	<u>681</u>	<u>3,704</u>	<u>4,484</u>
Total Revenues				
	<u>100</u>	<u>681</u>	<u>3,704</u>	<u>4,484</u>
EXPENDITURES				
Current:				
General government	-	2,206	-	2,206
Education	-	7,808	227,502	235,310
Conservation, environment, recreation, and agriculture	59	-	-	59
Capital outlay	6,855	647	50,968	58,469
	<u>6,914</u>	<u>10,660</u>	<u>278,470</u>	<u>296,044</u>
Total Expenditures				
	<u>6,914</u>	<u>10,660</u>	<u>278,470</u>	<u>296,044</u>
Excess of Revenues over (under) Expenditures	<u>(6,814)</u>	<u>(9,980)</u>	<u>(274,766)</u>	<u>(291,560)</u>
OTHER FINANCING SOURCES (USES)				
Bonds and notes issued	11,201	-	216,831	228,032
Premium on bond issuance	612	-	10,886	11,498
Transfers from other funds	-	12,157	-	12,157
Transfers to other funds	(2)	-	(15,622)	(15,624)
	<u>11,811</u>	<u>12,157</u>	<u>212,095</u>	<u>236,063</u>
Total Other Financing Sources (Uses)				
	<u>11,811</u>	<u>12,157</u>	<u>212,095</u>	<u>236,063</u>
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses	4,996	2,178	(62,670)	(55,496)
Fund Balances - Beginning of fiscal year restated	<u>8,362</u>	<u>(60,218)</u>	<u>(329,271)</u>	<u>(381,127)</u>
Fund Balances - End of fiscal year	<u>\$ 13,358</u>	<u>\$ (58,040)</u>	<u>\$ (391,941)</u>	<u>\$ (436,623)</u>